

SPRIT OF THE PRESS.

EDITORIAL OPINIONS OF THE LEADING JOURNALISTS UPON CURRENT TOPICS—COMPILED EVERY DAY FOR THE EVENING TELEGRAPH.

The New Secretary of the Treasury and His Financial Views.

From the N. Y. Times. As the organizer of the internal revenue system and its first administrator, Mr. Boutwell's capacity for one branch of duty connected with his new office has been to some extent proved. With more recent discussions on financial topics he has not been prominently identified. He spoke at some length, however, in opposition to Mr. Garfield's Loan bill, in March, 1866, and in January of last year introduced a resolution relating to interest on bonds; and from these appearances it is not difficult to deduce his opinions on material points connected with our financial policy.

On the subject of contraction he holds decided opinions. He opposed it in 1866, as a measure pregnant with disaster to trade and industry, and wholly unwarranted as a means towards resumption. He resisted the proposal to invest in the Secretary power to push forward contraction beyond the point reached in 1866. "If," he said, "the Secretary of the Treasury should reduce the non-bearing, interest circulation to the amount of a hundred millions, three-fourths of the mining and manufacturing establishments in the northern portions of the country would be suspended." With this conviction, he deprecated the conferring of large discretionary authority upon the Treasury, maintaining that it would operate as a constant menace to business, the interests of which must necessarily suffer. The duty of Congress to define and limit the financial policy of the administration he urged as clear and urgent; and he contended, that in the adoption of that course, more reliance should be placed upon the gradual effect of time and renewed prosperity than upon the arbitrary measures of the Secretary. What the business of the country could bear was the test by which he would try the merits of a policy, and he strenuously opposed whatever might operate adversely. He then preferred practical results to theories—defined to unlimited powers; and there is no reason to apprehend a change in his opinions.

The bill introduced by Mr. Hooper (March 13, 1866) received Mr. Boutwell's emphatic endorsement, one of its provisions being "that the public debt shall not hereafter be increased by authority of this or any previous acts of Congress." A similar provision is embodied in Mr. Hooper's measure of last session, which the hostility of Senator Sherman for the time killed. We conclude, then, that the whole prohibition of any increase of the gold-bearing debt, which is hoped for, as a means of strengthening the public credit, will receive the support of the new Secretary.

The nearest approach to any actual plan on the part of Mr. Boutwell is the resolution he offered (January 27, 1868) instructing the Committee of Ways and Means to inquire into the expediency of providing by law as follows:—

"For notice, by the Secretary of the Treasury, when the United States coin in the Treasury exceeds twenty millions, that he will make payment of the interest first falling due on bonds—such payment to be subject to a rebate of interest at the rate aforesaid in the bonds. For a new loan of \$50,000,000, of four and a half per cent, principal and interest payable in gold, the principal and interest payable in coin; the loan to be continued to citizens of the United States and not to be transferable either to any others, and the bonds to be liable to State and local taxation; the bonds to be payable, fifty millions on the 1st of January, 1870, and to be untransferable, by the United States or any State or municipality; that the shareholders of five-twenty bonds may exchange their bonds for the bonds of either of these classes, and that the Secretary of the Treasury be prohibited from making sales of gold."

"That the Secretary of the Treasury be prohibited from making sales of gold" is a proposition as pertinent at this moment as it was a year ago. The resolution, however, shows his reliance upon some funding process as a method of lessening the public burdens; his condemnation of contraction being a guarantee against the embarrassment and ruin which would attend the enactment of the Sherman scheme.

On all these points Mr. Boutwell's recorded views harmonize with the ideas suggested in the President's inaugural. In the division upon Mr. Schenck's bill (Feb. 24), as furnished to the newspapers, his name does not appear. But the whole tenor of his speeches indicates a scrupulous regard for the maintenance unimpaired of the national faith, and his resolution of January, 1868, is more than a presumptive recognition of the principle affirmed by the late Congress. So far as it is proper to infer a policy from Mr. Boutwell's past course, we may assume that he will preserve inviolate the rights of the public creditor, without forgetting the care and consideration which are due to the interests of the country.

The Singular Situation of Things in Washington.

From the N. Y. Herald. The situation of things at Washington is singular and complicated, and from present appearances the Senate is about to make a dangerous plunge that may lead to the disruption and reorganization of parties, and, as a consequence, to a desperate fight between the Senatorial oligarchy and the administration. The war has already commenced in an insidious manner on the part of the dominant faction in the Senate, though unavowed, and though words of peace and harmony are uttered to the ear. The case of Mr. Stewart has been made the pretext of opposition or hostility; but if it had not been that, some other might have been seized upon for the same purpose. Indeed, the refusal to repeal the Tenure-of-Office law is sufficient proof that Senators intend either to hold General Grant in leading strings or to fight his administration.

Summer and other Senators who are active in this hostile movement are Presidential aspirants for 1872, and want to hold Grant so crippled that he would have no chance of re-election. It is the old political game over again, and has been tried with almost every President from the foundation of the Government. It is a game, too, which, Presidential aspirants and plotters generally commence early and follow up to the end of a President's term. Sometimes, however, they overreach themselves; when the people, seeing through their schemes and purpose, take the side of the President and re-elect him. There is a notable example of this in the case of General Jackson, and Grant's position is not unlike his. Jackson got into a muddle with the politicians about his Cabinet and had to remodel it. Then the bank question split his Cabinet again and the party, which was divided into the Calhoun faction on one side and that of Van Buren on the other. The latter adhered to the President, and the former, powerful in talent and numbers, particularly in Congress, made desperate war on him. There never was, perhaps, in the his-

story of this country a fiercer political contest. But for this, probably, Jackson would not have been President a second term. It was this that rallied the people to him and re-elected him. Grant occupies a similar position, and, if we mistake not, has the same sort of stuff in him that Jackson had. So these Presidential aspirants of the Senate—this oligarchy and political ring—may overreach themselves, and by their hostility to Grant may re-elect him in 1872.

But, besides this political view of the situation, there is another one which affects the very constitution and practice of the Government. The difficulty about Mr. Stewart, as we intimated, was a mere accident and side issue. It served, however, to show the disposition of the Senate, and afforded an opportunity to manifest the disapprobation of that body to General Grant's independent course. He had not taken his Cabinet from their political ring and had not consulted them even as to whom he should select. This was a terrible blow to the old system of political management. It seriously offended them. But the real issue is on the Tenure-of-Office law, and involves a struggle between the Executive and the Senate for the power and patronage of the Government. On this issue the popular branch of Congress goes with the President, as we have seen in the overwhelming vote by which it passed the resolution to repeal the Tenure-of-Office act. The reason for the action of the House is apparent. That body, in the bitter fight with President Johnson, and for the purpose of tying his hands, passed the act in question, and thus surrendered, unthinkingly, perhaps, the whole patronage of the Government to the Senate. Before this law was made, and throughout all the previous history, the members of the House had a good deal to say in the distribution of offices. Every President had deemed it proper to consult their wishes and to appoint to office their constituents. Now, however, Senators have absorbed the power over Government patronage, more even than the President himself possesses; for he cannot remove from office without the consent of the Senate. The House has reason to repent of its action and to be almost unanimous for the repeal of the obnoxious law.

Thus, then, the principle, theory, and practice of the Government have been changed. The President is reduced to a cipher and the mere instrument of the Senate, and the direct representatives of the people have neither directly nor indirectly any control over the offices or patronage. The Government has become an oligarchy composed of a few politicians or ring in the Senate Chamber. This is a singular and grave state of things. Nor does there appear to be any way of reaching the evil. We see that Senators cling tenaciously to the power and privileges they have acquired. It will be hard to wrest these from them. They form a close body and hold their position for a long term. While they endeavor to make it appear that they are not opposing the President or the will of the people, they can, by parliamentary tactics, stave off any action on the Tenure-of-Office act; and this, probably, they will do. What is President Grant to do under the circumstances? If he should yield to the usurpations of the Senatorial ring he will be lost. His only chance is to be firm, use all the power he possesses to break up the political oligarchy, rally all the conservative elements of the country to his support, and lay the foundation of a great party for the future. That appears to be the only solution, and he has strength enough, if he knows it, to carry it out.

King Cotton.

From the N. Y. Tribune. Hardly a Southern paper reaches us but has editorial comment some sort on the prospective crop of 1869. It is generally conceded that it will be larger if the season is at all favorable. Some editors have the sagacity to see that saying so much about a great crop this year will have a bad effect on that part of the crop of 1868 which remains unsold.

Now, friends at the South, before your double ploughs have thrown all the land into ridges for cotton rows, take time and give this whole business of agriculture a sober second thought. You have just come out of a great war in which you were worsted. The weakest thing in the Southern military service during that war was its commissariat. A strictly agricultural people, having as much pride of acres as any landed aristocracy in the world, were from the first, and in all stages of a four years' strife, weakened, hampered, thwarted, demoralized, and finally defeated, for want of beef, corn, wheat, hay, and oats.

A great war is like a severe illness; it tries the constitution and unmasks the weakness of the system. The agricultural system of the South has proved defective because in a protracted fight the best of the cotton crop was sold for less than its value. Now what is the great characteristic of planting? It is, and from the first has been, the deriving of a large income in clear money from a broad surface, by the sale of vegetable products. A small planter is one whose account sales of cotton or tobacco, rice or sugar, do not figure up more than \$5000. The sales of the large planters range all the way from \$50,000 to \$100,000. A few, a very few, Southern proprietors received over \$100,000 from a single crop. That mode of deriving an income may have been connected with the character and status of the laborer, but such connection was not inseparable. A slave could cradle wheat or fatten hogs if ordered to, just as well as he could pick cotton or snicker tobacco. Slavery had inherent sin without charging it with blunders that were not, in the nature of things, inseparable from unpaid labor. From the time of Pocahontas the Southern domain was divided into large estates. Those who surveyed and plotted it felt as Brutus did about Caesar's body:—

"Let us carve him as a dish fit for the gods, not hew him like a carcase for the hounds." These broad acres were cleared and cropped by sporting men, for whose ears the baying of a pack of fox hounds was sweetest music. Put a man with these tastes at the centre of a 1200 acre tract, and what will he do? He will have as few inside fences as possible; he will make his money on a crop that will cost him the least time, or planning, or worry. He will say, dum vicinus, vicinus—"after us the deluge." Talk to him of rotation, fertilizers, bone dust, the foot of the sheep having gold beneath it; he answers you by a blank stare, or a snuffing horn. "My niggers know how to make cotton." These seven words were the doom of true progressive agriculture south of Mason and Dixon.

The inducements that draw the Southern agriculturist towards cotton-fields are very great. He is in debt. He wants carriage horses to replace those which Bragg, or Johnson, or Lee broke down dragging cannon. He is living in a cabin, and would like to do something with those ghostly and blackened chimney stacks. The saws of his gin-stand are bent and rusty. His press is rude and slow. His mules are stiff, and his ploughs worn; his tobacco sheds want for camp fires. We admit that it would be a help on your place if you could sell three hundred bales next December at two bits a pound. But let us reason about it. You do not propose to move West. You know of no good cotton or tobacco land that is cheaper than your own plantation. Besides, you have no money to go on. If you leave your children

anything, it must be in the acres over which you walk. If you drain those acres of the last ton of potash and phosphorus they contain, you leave to those who come after you a wide waste of broom-sedge and stunted pines—a heritage of briars, and gullies, and rotten fences. No, gentlemen; you will be wiser and more provident than that. You will see that while there is some money in cotton and tobacco, there is in it little true wealth or power, little of that which makes nations great and keeps them so. The South has never been sufficiently devoted to the production of articles of prime necessity. Mankind would be better off if frost or worms should destroy every tobacco plant that sprouts this spring. Cotton is a very important textile; but nations were old, and well clad, before Eli Whitney was born. Agriculture means the culture of the fields, not skimming and despoiling them. Enjoying the best climate and ploughing the best soil on the continent, the Southern ate imported bread, drank imported wine, gave his lands imported plow, shod them with imported leather, and bought an imported saddle on the back of a horse that had travelled a thousand miles southward to find a purchaser. When such a people want to war with States that fed and clothed them, the result was inevitable. Julius Cæsar with his teeth logic could have delayed that exchange of notes at Appomattox Court House, but he could not have made it impossible.

In profound peace, with a strong, silent, vigilant man at the wheel, the country is entering upon a decade of material prosperity and development that will be more amazing than the magnitude and the obstinacy of the recent strife. What the South wants, above all other things, is not disengagement or enfranchisement, or a man in the Cabinet, nor even a high price for good middling, but an agricultural system that is true, just, and lasting. Her land has had no Sabbath; there has been no restoration. The balance between the living and the dead products of farming was destroyed and must be regained. No lands that are not often renewed by the mud of inundations can survive such an exhaustive succession as the planter has required of his cotton and tobacco fields.

A lost fertility must be restored. That savagery of broom-sedge and briar-thickets must be abolished. But the purchase of a few thousand tons of guano will not work the desired change. Those phosphatic stones on Ashley river all will not do it. The South thinks she needs manufactures—and so she does. But artisans and operatives will not move there till good food and good cloth are less costly. These will not be more abundant till there are more good barns and well-designed farm-yards; till those poor, wild cows are replaced with Durhams and Herefords and Alderneys; till those razor-back hogs are killed, and Suffolk and Chester take their place; till they have fatter chickens and apple of the eye; till potatoes and cabbage and apples are cheaper. Cotton always was a weak king. He was full of pride and vanity and weakness. He urged his subjects into an unequal strife, and then showed no influence at courts to make alliance or secure open ports. He gave the planter's family pocket-money, a handsome carriage, and a heritage of barren fields. If ever king at all, he was King Stork. The South of to-day does not need cotton factories half so much as she does manure factories. She thinks the Constitution as it furnishes a passport for all now; but it is not half so important to her just now as the Herd-Book.

The Case of Mr. Seward—The Ingratitude of Politicians.

From the N. Y. Herald. It is a melancholy fact that we have to defend Mr. Seward in his old age. We were never his adherent, neither his supporter nor his admirer. We never shared in spoils of his winning nor fattened on the plunder gotten at the cost of his moral sense. And yet we, at the last, out of an enlarged humanity that we alone possess among journalists, must raise our voice in behalf of the aged statesman, and against the treatment he is receiving at the hands of those who adhere to him in his days of pride and prosperity. Behold the Seward on his way to Auburn. He is in the doldrums—a place out of which Webster will not help him. It is equivalent to saying that he is in the horse latitudes, with not the least breeze of hope for the future to waft a sluggish fancy to better places. He feels so badly that he does not want to make a speech. Because he has not heart for speech or that brisk converse and interchange of conceit that was his delight he will not dine. He refuses even the most delicate viands. Judge of the state of his stomach and of the intellectual condition that led to the state! "This is the state of man!" The "nipping frost" must come; but when it comes (if we may mix our Wolsey with Macbeth) there ought to be "troops of friends" to cheer and shield against its discomfords. Where are the friends in this emergency of the ancient Secretary? There is a voice from Rio, not so generous in its aroma as the Rio coffee—the voice of James Watson Webb, to wit. This James Watson Webb is the creature of Mr. Seward's clemency, and whereas he is now an ambassador, but for Mr. Seward he would have been merely a discharged convict. Seward's pardon saved him from a prison cell and a dreary journey to Auburn; but he now sees Seward make a dreary journey to the same town, and adds what bitterness he can in his allegations against the Secretary's foreign policy. Raymond is no better than Webb. He, clinging to Seward's skirts, has been dragged through or bounced over many a political puddle in which otherwise he would have perished, making no sign, and now he feels that it would make him look very poor to give a good word to the man departed from power. From Greeley we could expect nothing else. Seward once refused to give him some little office in a country town—a post office, perhaps—and he has been Seward's sworn enemy from that time, and will never forgive him any more than he will now forgive Grant for not giving him another post office. His flings and gibes were therefore expected, and must give as little pain to the Secretary as did the stabs of the envious Casca to Cæsar; but the real pain is in the blow of this "little villain" of a protégé and this mahogany-stocked ambassador, a duplicate Brutus, continuing, figuratively, the great story of a slaughtered leader.

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